

ASSEMBLY BILL

No. 1268

Introduced by Assembly Member Gaines

February 27, 2009

An act relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 1268, as introduced, Gaines. Income taxes: carbon tax.

The Personal Income Tax Law imposes a tax on taxable income in accordance with specified marginal tax rates.

This bill would declare the Legislature's intent to enact legislation imposing a carbon tax and offsetting the specified marginal tax rates.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. The Legislature declares its intent to enact
- 2 legislation to impose a carbon tax and to offset the marginal
- 3 personal income tax rates.

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